

NEWS AND COMMENT FROM THE FINANCIAL WORLD

WYAGAMACK DECLINES TO A NEW LOW

Drops 5 1-2 Points to 55—
Dominion Iron and Steel of
Canada Strong for Time in
Dull Market.

Special to The Standard.
Montreal, Aug. 27.—The stock market was further strength in Dominion Iron and Steel of Canada, which was the only feature of general interest. Some accession of interest in iron was indicated in a substantial demand for the stock at the opening and filling of buying orders which had accumulated over the weekend and during the sharp rise to 68 1/2, a net gain for the movement and 1/2 above the closing price last week. Steel of Canada, consequently rallied a fraction to 61, equalizing its best price of last week. Once the first demand had been satisfied, however, the market turned easier as the result of the sagging tendencies in Wall Street.

Operations for professional account which might have been encouraged by a rising market at New York were plainly deterred by the renewed heaviness of steel and allied issues in that market, and public participation here is still too small to be of much influence on prices.

Profit-taking, combined probably with some short selling, forced iron down to 55 1/2 by noon, and Steel of Canada dropped back at the same time to 60 1/2. There was a moderately firmer tone in iron in the afternoon session and price rallied to 67, closing there with net loss of 1/2 for the day. Steel of Canada finished the day at 60 1/2, with a net loss of 1/2. Dealers in iron amounted to about 1,000 shares and in Steel of Canada to 700 shares.

The only stock showing any corresponding activity was Canada Steamship, which opened 1/2 higher at 44, but closed at 44 1/2 with net loss of 1/2 for the day. There was a little selling of Brompton at 45 1/2, common at 31 1/2 and car preferred at 68 1/2, declines of 1/2 point in each case. Wyagamack, recently a stock of rare activity, sold at 55, a decline of 1/2 and new low price for the year. Other iron and steel issues were unchanged. Among the utilities Detroit was firm at 108, Civic lower at 71 1/2, and Tram Power achieved prominence in the unlisted department by advancing 1/2 to 36 on light buying.

Dominion war loans were fairly active and firm, the third issue being good at 95 1/2 to 96 1/2. Total for the day, shares 4,228; bonds \$67,000.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

Open	High	Low	Close
Am. Sugar	88 1/2	88 1/2	88 1/2
Am. Car	117 1/2	117 1/2	117 1/2
Am. Loco	117 1/2	117 1/2	117 1/2
Am. Steel	117 1/2	117 1/2	117 1/2
Am. Smelt	100 1/2	100 1/2	99 1/2
Am. St. P.	100 1/2	100 1/2	100 1/2
Am. Tel.	118 1/2	118 1/2	118 1/2
Anacosta	118 1/2	118 1/2	118 1/2
Am. Can.	41 1/2	41 1/2	41 1/2
Bald	108 1/2	108 1/2	108 1/2
Bald Loco	108 1/2	108 1/2	108 1/2
Beth Steel	111 1/2	111 1/2	110 1/2
Butte and St.	35 1/2	35 1/2	34 1/2
C. P.	108 1/2	108 1/2	108 1/2
Ches. and O.	58 1/2	58 1/2	58 1/2
Chino	53 1/2	53 1/2	54 1/2
Cent. Leather	83 1/2	83 1/2	87 1/2
Can. Pac.	102 1/2	102 1/2	101 1/2
Distillers	29 1/2	29 1/2	28 1/2
Cruc. Steel	78 1/2	78 1/2	76 1/2
Gr. Nor.	36 1/2	36 1/2	35 1/2
Ind. Alco.	138 1/2	138 1/2	136 1/2
Ind. Copper	54 1/2	54 1/2	53 1/2
Ken. Copper	41 1/2	41 1/2	42 1/2
Mer. Mar.	90 1/2	90 1/2	90 1/2
Mex. Pet.	95 1/2	95 1/2	94 1/2
Miami Copper	36 1/2	36 1/2	36 1/2
Mid. Steel	56 1/2	56 1/2	54 1/2
NY NH and H	32 1/2	32 1/2	32 1/2
NY Cent.	84 1/2	84 1/2	84 1/2
Nor. Pac.	102 1/2	102 1/2	101 1/2
Pennsylvania	92 1/2	92 1/2	92 1/2
Read Com.	89 1/2	89 1/2	87 1/2
Rep. Steel	88 1/2	88 1/2	85 1/2
St. Paul	67 1/2	67 1/2	66 1/2
So. Pac.	64 1/2	64 1/2	64 1/2
So. Railway	28 1/2	28 1/2	27 1/2
Studebaker	52 1/2	52 1/2	52 1/2
Union Pac.	126 1/2	126 1/2	126 1/2
U. S. St. Com.	122 1/2	122 1/2	120 1/2
U. S. Rub.	62 1/2	62 1/2	62 1/2
Utah Cop.	101 1/2	101 1/2	101 1/2
Westinghouse	47 1/2	47 1/2	47 1/2
U. S. Steel	117 1/2	117 1/2	117 1/2

MONTREAL MARKETS.

(McDOUGALL & COWANS.)

Ask	Bid
Ames Holden Com.	15
Ames Holden Pfd.	50
Brazilian L. H. and P.	39 1/2
Canada Car.	31 1/2
Canada Cement	62 1/2
Canada Cement Pfd.	90
Can. Cotton.	50 1/2
Civic Power	74 1/2
Detroit Bridge	108
Dom. Bridge	146
Dom. Iron Pfd.	92
Dom. Iron Com.	87
Dom. Tex. Com.	83
Laurelton Paper Co.	172
MacDonald Com.	14 1/2
N. Scotia Steel and C.	100
Ogilvie	146
Pearman's Limited	70
Quebec Railway	18
Shaw-W. and P. Co.	119
Spanish River Com.	15
Steel Co. Can. Com.	60 1/2
Steel Co. Can. Pfd.	91
Toronto Bails	76 1/2

WINNIPEG WHEAT CLOSE.

(McDOUGALL & COWANS.)

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LONDON STOCK MARKET

BUDYANT YESTERDAY

Mexican Oils and Few Industrials in Demand—Bonds Firm, But Colonials Dull.

Special to The Standard.
London, Aug. 27.—The stock market had a good time again today, but attention was practically confined to Mexican Oils and few industrials which continued to improve.

Bonds are firm, although colonials remained dull. Brazilian bonds were depressed by the low rate of exchange, but South American roads recovered steadily and South African mines received influential support. Shipping stocks were quiet. Money and discount rates were also quiet. Consols for money, 5 1/2%.

MONTREAL SALES.

(McDOUGALL & COWANS.)

Morning.

Montreal, Monday, Aug. 27th.

Steamships Pfd.—25 @ 78 1/2, 20 @ 78 1/2, 25 @ 44.

Carriage—10 @ 22.

Brazilian—10 @ 40.

Textile—3 @ 83 1/2.

Can. Cement—125 @ 62.

Steel Canada—460 @ 61, 85 @ 60 1/2, 15 @ 60 1/2, 25 @ 60 1/2, 30 @ 60 1/2, 40 @ 60 1/2, 50 @ 60 1/2, 60 @ 60 1/2, 75 @ 60 1/2, 85 @ 60 1/2, 100 @ 60 1/2, 125 @ 60 1/2, 150 @ 60 1/2, 175 @ 60 1/2, 200 @ 60 1/2, 225 @ 60 1/2, 250 @ 60 1/2, 275 @ 60 1/2, 300 @ 60 1/2, 325 @ 60 1/2, 350 @ 60 1/2, 375 @ 60 1/2, 400 @ 60 1/2, 425 @ 60 1/2, 450 @ 60 1/2, 475 @ 60 1/2, 500 @ 60 1/2, 525 @ 60 1/2, 550 @ 60 1/2, 575 @ 60 1/2, 600 @ 60 1/2, 625 @ 60 1/2, 650 @ 60 1/2, 675 @ 60 1/2, 700 @ 60 1/2, 725 @ 60 1/2, 750 @ 60 1/2, 775 @ 60 1/2, 800 @ 60 1/2, 825 @ 60 1/2, 850 @ 60 1/2, 875 @ 60 1/2, 900 @ 60 1/2, 925 @ 60 1/2, 950 @ 60 1/2, 975 @ 60 1/2, 1000 @ 60 1/2.

Afternoon.

Steamships Com.—65 @ 44 1/2, 300 @ 44 1/2.

Carriage—25 @ 22.

Steel Canada—110 @ 60 1/2, 150 @ 60 1/2, 200 @ 60 1/2, 250 @ 60 1/2, 300 @ 60 1/2, 350 @ 60 1/2, 400 @ 60 1/2, 450 @ 60 1/2, 500 @ 60 1/2, 550 @ 60 1/2, 600 @ 60 1/2, 650 @ 60 1/2, 700 @ 60 1/2, 750 @ 60 1/2, 800 @ 60 1/2, 850 @ 60 1/2, 900 @ 60 1/2, 950 @ 60 1/2, 1000 @ 60 1/2.

CHANGE IN MONTREAL—

U. S. TRAIN SERVICE

Rutland Railroad Through Train to Run Over Grand Trunk After Oct. 1.

Special to The Standard.
Montreal, Aug. 27.—The Rutland Railroad is planning to run a through passenger train service from Windsor Street Station, Montreal, and on and after Monday, October 1st, will operate its trains in connection with the Grand Trunk Railway System to and from Bonaventure Station.

"The trains via this new Grand Trunk-Rutland route," states this announcement, "will carry modern equipment and the schedules will be arranged to insure the comfort and convenience of its patrons by the maintenance of dependable service."

The new arrangement of the Rutland Service is as follows:—The through New York trains from Montreal will run to Rouses Point, where the line of the Grand Trunk, thence the Rutland and connections to Troy, and the New York Central to New York.

On the Boston-Montreal line, the route will be via the Grand Trunk Railway System between Montreal and Rouses Point, Rutland Railroad, connections between Rouses Point and the Boston and Maine Railroad between Bellows Falls and Boston.

On the New York and Ottawa route, the Grand Trunk Railway System will be used between Ottawa and Rouses Point, Rutland Railroad and connections between Rouses Point and the New York Central Railroad between Troy and New York.

RUSSIAN RUBLES

TAKE A DIP TO NEW LOW MARK

Situation Militates Against Bullish Initiative in Stock Market—Bears in Control.

New York, Aug. 27.—Part of last week's late rally in the stock market was surrendered today, the bears again assuming an aggressive position on the continued uncertainty attending government price control.

The Russian situation also militated against bullish initiative, rubles falling to 20 1/2, the lowest quotation yet recorded, with irregularity in remittances to other of the Allies' countries.

General firmness marked the early dealings, but prices fell back on the exhaustion of short covering. Conflicting reports concerning Bethlehem Steel's financial plans started a setback in industrials of one to three points. United States Steel reacted from 122 to 120 1/2, closing at 120 1/2, a net loss of 1/2 point.

Uneven Course.

Other equipments and war issues, as a whole, also pursued an uneven course, and rails soon joined with their moderate gains of the first hour. Early activity in a few of the pooled shares in these issues failed to materialize.

Shipments and tobacco, furnished much of the day's stability, marines, returned, Gulf and West Indies, as well as United Cigar Stores and Tobacco Products advancing one to two and one-half points. These gains were verified by a steady rise in the three, however, in the dropping trend of the later dealings, the list closing with a heavy tone. Total sales amounted to 255,000 shares.

THE LIBERTY LOAN.

Impending payments to the Liberty loan and the next offering of treasury notes in these issues failed to materialize. Shipments and tobacco, furnished much of the day's stability, marines, returned, Gulf and West Indies, as well as United Cigar Stores and Tobacco Products advancing one to two and one-half points. These gains were verified by a steady rise in the three, however, in the dropping trend of the later dealings, the list closing with a heavy tone. Total sales amounted to 255,000 shares.

PRICE OF COPPER IS

LIKELY TO BE 22 1-2

Washington Understood to Have Decided on Conditional Price—Metals Soft in Wall Street.

(McDOUGALL & COWANS.)

New York, Aug. 27.—Recommendations are being made in well informed quarters to buy the stocks of companies that do not require financing at this time and whose liquid assets will be sufficient to tide them over the next twelve months. Companies with a large working capital and surplus are favored.

It is estimated in statistical circles that the copper prices fixed by Washington will give a profit of more than three times as great as during peace times. It is pointed out that production costs have not risen any greater in proportion, so that the final net should be satisfactory. Quiet buying of Atchison is reported for investment account. Earning at a rate of 5 1/2 a share against \$12 a year ago and yielding at current prices more than 5 1/2 per cent. this granger, serving a great corn territory where the crop promises large, is considered very attractive. The street may as well make up its mind that war profits are not going to be fabulous or nearly as large as they have been in the past.

Conservative buying of all reactions we believe will prove profitable if careful selections are made. We see no reason why the bulls are taking over. The market is not attractive during market weakness, especially where these companies have large liquid assets showing good earning power and provide a comfortable margin over dividends.

N. Y. F. B.

NEW YORK COTTON.

(McDOUGALL & COWANS.)

High	Low	Close
Jan.	22 1/2	21 1/2
Mar.	22 1/2	21 1/2
Oct.	22 1/2	21 1/2

SHIPPING NEWS.

MINIATURE ALMANAC.

afternoon, and spread to the copper. The belief was reported to be ground in the copper trade that Washburn had decided upon a conditional sale of 22 1/2 cents for copper with the trade additional, contingent on the commission's report on production costs. This was probably wrong. Arizona mine managers confer with state officials tomorrow at Phoenix. Bethlehem directors continued their meeting until afternoon close. It was unofficially stated that the \$300,000,000 new eight per cent copper stock would be convertible into the same stock.

PORT OF ST. JOHN, N. B.

Arrived Monday, Aug. 27, 1917.

Strs Grand Manan, Wilson's Beach; Mapleton, Sydney; Margaretville, Ralph; Grand Harbor; Margaretville, Canby; Empress, Digby; Schs Rebecca R Douglas, Windsor; Ethel McLeod, Apple River.

Cleared.

Strs Mapleton, Sydney; Chignecto, Advocate Harbor; Harvey and Ralph, Grand Harbor; Margaretville, Canby; Empress, Digby; Schs Rebecca R Douglas, Windsor; Ethel McLeod, Apple River.

TO BE LAUNCHED.

"Beachland" is the name selected for the new three-masted schooner to be launched at Annapolis Royal Sept. 1st. She is to load lumber there for Havana and then proceeds to Gulfport to load hard pine for Buenos Ayres. Capt. Meisner, of LeMay is to have command.

RECENT CHARTERS.

Schs Marion G Douglas, 18,000 cases, New York to Brazil port, \$125, prompt; Zeta, 345 tons, New York to west coast Africa and back general cargo, p.t. Aug; W M Richard, 280 tons, Bridgewater, N. S. to Havana, lumber, p.t.; Nor bark Semedial, 1332 tons, Rio Janeiro to Baltimore, ore, p.t. Oct-Nov; schs Joseph P Cooper, 284 tons, same, \$36 and \$24; Bluefields, 284 tons, same, \$36 and \$24; Methebesec, 315 tons, Hoboken to Jacksonville, cement, p.t. and back to Portland, lumber, at or about \$17.

NOTICE TO MARINERS.

Portland, Aug. 26.—Seascope of Maine, Massena Island Fog Signal Station Fog Signal Apparatus not sounding, due to disabled machinery. Will be repaired as soon as possible. Until repaired fog signal will be bell struck by hand.

SUGAR, CANNED MEATS

AND LOBSTERS FIRMER

Government Analyzing Rangoon Beans for Prussic Acid—Ontario Flour Lower.

Toronto, Aug. 27.—The following comment on the market situation as regards foodstuffs appears in the Canadian Grocer:

An order issued by the Inland Revenue Department at Ottawa recently requires that samples of all shipments of Rangoon beans brought into Canada shall be sent to Ottawa for analysis as to the quantity of prussic acid contained therein. All shipments are to be allowed in that do not contain twenty parts of prussic acid to 100,000 parts. There has been a lot of speculation as to what the significance of the recent order was, but the department asserts that up to August 9 no shipments had been rejected.

Sugar was again in an advancing market, although easier conditions were manifested in the primary market for raw sugar during the week. Now that the preserving season is on, the demand for sugar has been heavy. Meats advanced from 1/2c to 2c per pound in certain cases. Eggs were higher and butter was also in firm market.

Ontario flour was lower in price, due to the arrival of new crop wheat. An embargo has been placed on the shipment of flour from Canada into the United States and applies to flour milled from old-crop grain.

CHICAGO PRODUCE.

(McDOUGALL & COWANS.)

High	Low	Close
May	106 1/2	106 1/2
Dec	109 1/2	107 1/2
May	57 1/2	56 1/2
Sept	53 1/2	52 1/2
Dec	54 1/2	52 1/2
Sept	41 1/2	40 1/2
Oct	41 1/2	40 1/2

NEWS SUMMARY.

(McDOUGALL & COWANS.)

New York, Aug. 27.—Berlin despatch says German banker reported to be conferring with European financiers in Switzerland.

Central Powers to send separate replies to Pope.

Bulgaria to demand acquisition of large area in its answer.

Food Administrator Hoover reaches Ontario with best sugar producers whereby consumers will be saved about \$30,000,000 between now and the first of the year.

Feature of last week's fighting large number of German officers captured and killed.

Norfolk and Western July after taxes decrease \$14,772. Seven months decrease \$6,674,743.

N. Y. F. B.

GOVERNMENT, MUNICIPAL AND CORPORATION BONDS

TO YIELD 5.40% TO 6 1-4%

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AMERICAN LOCOMOTIVE

PROFITS 21 PER CENT.

Gross Earnings \$23,000,000 Higher for Year Ended June 30 Than Previous Twelve Months—Expenses and Taxes Greater.

Special to The Standard.
Montreal, Aug. 27.—Profits of the American Locomotive Co., the company of the Montreal Locomotive Works, Ltd., for the year ending June 30 were at the rate of 21.8 per cent. on \$25,000,000 common stock, against 36.1 a year ago.

Gross earnings were \$23,000,000 higher, but operating expenses, including depreciation, rose about \$25,000,000. Business profits tax in the United States and Canada increased more than \$1,400,000.

The net balance available for distribution on common stock was \$5,541,679, against \$9,019,429 the year before. But in the year ending June 1915, the company had a deficit of \$3,241,980, after the preferred dividend, while the surplus the year before that was only \$326,127.

The amount of unfilled locomotive orders on the books of the company on June 30, 1917, was \$7,620,449, compared with \$19,376,532 on June 30, 1916. The amount of munitions orders unfilled June 30, 1917, was \$3,566,528.

MONTREAL PRODUCE.

Montreal, Aug. 27.—CORN—American, No. 2 yellow, 2.00 to 2.05; OATS—Canadian western, No. 2, 74 to 75; No. 3, 73 to 74; extra No. 1, feed, 73 to 74.

WHEAT—Manitoba spring wheat, No. 1, 12.00; No. 2, 11.50; No. 3, 11.00; No. 4, 10.50; No. 5, 10.00; No. 6, 9.50; No. 7, 9.00; No. 8, 8.50; No. 9, 8.00; No. 10, 7.50; No. 11, 7.00; No. 12, 6.50; No. 13, 6.00; No. 14, 5.50; No. 15, 5.00; No. 16, 4.50; No. 17, 4.00; No. 18, 3.50; No. 19, 3.00; No. 20, 2.50; No. 21, 2.00; No. 22, 1.50; No. 23, 1.00; No. 24, 0.50; No. 25, 0.00.

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